

<p>Company</p> 	<p>ANTI-CORRUPTION COMPLIANCE POLICY</p>	
<p>Function Global Compliance</p>	<p>Effective Date January 2020</p>	<p>Pages 7</p>

Scope: This Policy applies to CNH Industrial N.V. and its subsidiaries (collectively, “CNHI” or the “Company”) and the directors, officers and employees of such entities as well as those acting for or on behalf of such entities (collectively, “Covered Persons”).

For avoidance of any doubt, this Policy applies to CNHI and its business relations with sales representatives, consultants, distributors, joint ventures, and joint venture partners (“Commercial Intermediaries”).

Purpose: This Policy assigns responsibilities and establishes procedures designed to ensure full compliance with applicable anti-corruption legislation and regulations worldwide (“anti-corruption laws”).

CNHI’s good reputation for integrity and honesty, which has been built over many years, is essential to CNHI’s competitiveness in the marketplace. Improper payments, gifts, discounts, and inducements to government officials or other third parties (and/or inaccurate recording of such items in the Company’s books and records) not only violate anti-corruption laws and CNHI’s policies, they jeopardize CNHI’s reputation.

Definitions – For purposes of this policy:

1. “Government Official” shall mean any officer or employee of any public international organization (e.g., the United Nations, the World Trade Organization) or a government or any government department, agency, or instrumentality (which includes a state-owned commercial enterprise) or any person acting in an official capacity for, or on behalf of, any such government or department, agency, or instrumentality, including a government’s consultants or any entities subject to government procurement regulations. “Government Official” also includes a political party, party official or candidate for office.
2. “Payment or Gift” shall mean the offer, gift, reward, inducement, payment, promise to give, or authorization to give money or anything else of value.

Policy:

1. It is CNHI's policy to comply fully with all applicable anti-corruption laws. Accordingly, except as expressly permitted by this Policy, CNHI will not authorize, and all CNHI Representatives and Commercial Intermediaries (including their partners, shareholders, officers, directors, employees and managers) are expressly prohibited from offering or making any Payment or Gift to a Government Official or other third party, where the offer or making of the Payment or Gift may assist CNHI to obtain, retain, or direct business by:
 - A. Influencing any act or decision of a Government Official or other third party;
 - B. Inducing a Government Official or other third party to do, or omit to do, any act in violation of the lawful duty of such Government Official or other third party;
 - C. Inducing a Government Official or other third party to use influence with a government or instrumentality to affect or influence any of its acts or decisions; or
 - D. Securing an improper advantage from a Government Official or other third party.
2. CNHI shall, as required by law, make and keep books, records, and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of its assets.
3. Responsibilities:
 - A. The CNHI Global Compliance & Ethics Committee ("Committee") is responsible for implementing this Policy and any related policy or procedure deemed necessary to fulfill the purpose of this Policy. In such capacity, any member of the Committee and his/her delegates have authority to review any proposed transactions or payments for purposes of ensuring compliance with these policies and procedures. Any decision by the Committee, a Committee member, or Committee designee with respect to the interpretation or implementation of this Policy is final.
 - B. It is the responsibility of every CNHI manager to ensure that employees are aware of this Policy and that this Policy is enforced in operations within the manager's area of responsibility.

- C. It is the responsibility of all CNHI Representatives and all others to whom this Policy may apply to report any possible violation of this Policy.

4. Procedure:

- A. Circumstances Requiring Further Investigation. Among the indicia that improper payments are being made or contemplated are unusual payment requests received or made by CNHI Representatives or Commercial Intermediaries. In particular, CNHI Representatives and all persons to whom this Policy may apply should inquire further and report, as outlined below, any of the following requests (or any other requests which are unusual or suspicious given the facts and circumstances):
 - i. requests for commission payments to be directed to a third country (i.e. a country other than the country where the agent or representative has its place of business or the services are rendered);
 - ii. requests for payments to a third party rather than directly to the agent or representative;
 - iii. requests for payments in cash;
 - iv. requests for unusually large commissions, increased commissions in excess of contract rate, requests for an increase in the commission just prior to closing the transaction, or other suspect payments or requests;
 - v. requests for reimbursement of expenses that are poorly documented or unusual for the transaction;
 - vi. repeated requests to make facilitation payments as defined below;
 - vii. payments drawn from an incorrect account; and
 - viii. rumors of improper payments or other unethical business practices by a CNHI Representative, Commercial Intermediary, dealer, distributor, agent, consultant, or representative.

- B. Payments Requiring Prior Authorization. Individuals designated in this Policy, or in accordance with detailed approval and recordkeeping procedures adopted within a region designed to enforce this Policy, shall have responsibility for reviewing in advance requests for authorization of Payments or Gifts to or requested by Government Officials or other third parties and approving such requests only where they have determined such Payment or Gift will not violate applicable anti-corruption laws and are otherwise in compliance with this Policy.
- C. Authorization Procedures.
- i. Gifts, entertainment and travel. No Payment or Gift or entertainment or travel shall be made or offered to a Government Official or other third party unless such Payment or Gift is authorized pursuant to the "Gifts, Entertainment and Travel" Compliance policy.
 - ii. Charitable Donations. Any charitable donation less than \$100 (USD) in value (or 30 euro in Germany and Africa) must be pre-approved in writing by the requestor's Manager. If the charitable donation is in excess of \$100 (USD) in value (or 30 euro in Germany and Africa), it must be pre-approved in writing by the requestor's manager and the regional Compliance and Ethics Manager. Charitable donations may also be subject to additional CNHI regional or corporate authorization requirements and policies.
 - iii. Fees, Salary, and Commissions. No fees, salaries or commissions will be paid to any Government Official or other third party without the prior written approval of the requestor's manager and regional Compliance and Ethics Manager. Sales commissions to external agents may also be subject to additional CNHI regional or corporate requirements and policies.

Authorization Requirements. Requests for authorization or prior approval pursuant to this section, or pursuant to separate procedures adopted within a region designed to enforce this Policy, must be in writing and must include all facts and circumstances surrounding the proposed Payment or Gift. No Payment or Gift shall be made without the prior receipt of written approval from each level designated for authorization. Each region is responsible for implementing detailed procedures, as appropriate and tailored to the region, designed to ensure compliance with these authorization requirements.

- D. Authority for Payment to a Commercial Intermediary. Business Units shall be responsible for ensuring that commissions, fees and other payments to Commercial Intermediaries under an approved agreement are properly recorded, approved and paid in accordance with the applicable agreement, local law restrictions, and within CNHI's general policies and procedures on commissions, fees and expenses.
- E. Commercial Intermediary Agreements. CNHI shall not enter into any agreement with a Commercial Intermediary unless background checks or other appropriate due diligence have been performed on the Commercial Intermediary and other relevant parties and the proposed agreement meets certain minimum stated safeguards and guidelines (including but not limited to express anti-corruption clauses) as established and approved by the regional Compliance and Ethics Manager and Legal representative. CNHI shall take particular care with respect to any agreement with Government Officials, or persons or entities related to such persons.
- F. Training and Certification. CNHI has an extensive on-line anti-corruption training program, with mandatory training in this area for a variety of CNHI employees. In addition, extensive in-person training is conducted by the Legal and Compliance Departments in all regions. Every CNHI employee whose position may be affected by this Policy shall receive appropriate training with respect to anti-corruption laws and the requirements of this Policy. It is the responsibility of each manager to ensure employees receive available anti-corruption training. For more information regarding available anti-corruption training in an on-line or in-person format, managers are encouraged to contact their regional Compliance and Ethics Manager.
- G. Facilitation Payments. "Facilitation payments" are minimal payments made to a Government Official or other third party for the sole purpose of facilitating, expediting, or securing the performance of routine, non-discretionary governmental action (e.g., a small fee to receive a stamp on an entry visa, receive mail, have a telephone line installed, or have an application processed). **NOTE:** Only the United States, Australia, New Zealand, and South Korea (as of the date of this Policy) permit such "facilitation payments" as an exception to their anti-corruption laws. "Facilitation payments" are prohibited in all other countries. "Routine, non-discretionary action" does not include any decision or action by a Government Official or

other third party with respect to whether, or on what terms, to award new business to or continue business with a party, nor does such action include an abuse of a Government Official's or other third party's authority or deviation from official duties. Facilitation payments are not permissible under this Policy in jurisdictions in which they are prohibited by local applicable laws. Even when permissible under such local laws, CNHI strongly discourages making facilitation payments and every effort must be made to eliminate or minimize them. Any request to make a facilitation payment exceeding \$50 (USD) in value must be approved in writing by the requestor's manager and regional Compliance and Ethics Manager. Beyond an initial request, any additional requests to make a facilitation payment by the same requestor must be approved in writing by the requestor's manager, regional Compliance and Ethics Manager. The requestor's manager will be responsible for ensuring an approved facilitation payment is properly recorded in the books and records of the applicable entity.

5. Recordkeeping:

- A. Records for Authorized Payments. For all expenditures made to or on behalf of Government Officials or other third parties, the Business Unit on whose behalf the expenditure is made is responsible for verifying the appropriateness of the expenditure, as well as maintaining adequate and accurate records that document the factual basis for the request and written evidence of required approvals.
- B. Records for Payments to International Intermediaries. It is the responsibility of all CNHI employees and CNHI Business Units to verify the appropriateness of such payments, maintain adequate and accurate records that document both the nature of payments made to Commercial Intermediaries or payments made to Commercial Intermediaries by or through an international joint venture. CNHI, its employees, and all to whom this Policy may apply, are prohibited from making any false or misleading entries in the applicable CNHI books and records, including those maintained in electronic media, for any reason, nor will they engage in any arrangement that results in such prohibited acts. All payments of commissions, fees or other amounts to Commercial Intermediaries shall be adequately documented and approved and accurately recorded in the company's books and records.

6. Reporting Violations:

- A. Any employee or other person to whom this Policy may apply, who has knowledge of facts or incidents which he or she believes may violate this Policy, should report the matter promptly to the regional Compliance and Ethics Manager or through the CNHI Compliance Helpline. CNHI strictly prohibits any type of retaliation against any employee who, in good faith, reports a matter. See Compliance Helpline Policy.
7. Fines and Penalties:
- A. Employees violating this Policy will be subject to disciplinary action, up to and including possible dismissal. In addition, individuals and companies violating anti-corruption laws are subject to significant fines and penalties. For example, under the U.S. Foreign Corrupt Practices Act, a company may be subject to fines up to \$2,000,000 (USD) per violation and an individual may be subject to fines up to \$100,000 (USD) per violation and imprisonment for up to five years per violation.
8. Other Applicable CNHI Policies: Additional CNHI policies and procedures addressing matters covered under this Policy include, without limitation:
- The CNHI Code of Conduct (under section entitled *We compete fairly*);- Community investment Policy
 - Global Compliance policy “Gifts, entertainment and travel policy”
 - Government Affairs Policy 1-001 -- CNHI Policy for U.S. Lobbying Activities and Other Contacts with U.S. Government Officials; and
 - Finance Policy No. 300.11 -- Sales Commissions to External Agents.